

these difficulties and assist farmers in that respect that I bring this question before the Government, as one of very great importance to our western country and its proper development, and the success of the farming community which is established there. The security upon real estate and personal estate is a system which is in vogue in England. I know that an argument that is used in opposition to the proposal that I have the honor to make is that it has been tried before in this country and has proved a failure. Well, I think there are various reasons why we might consider that that failure would not occur again, because it was in the early development of Canada, when the people who had the management of our banks, and put their capital into our banks, had very little experience in commercial operations in Canada and they locked up a large amount of money in real estate, which brought disaster upon some of the banks. But I think that that period has passed by. The same reason is not a valid one now, because we have in Canada a very large staff of bankers who are thoroughly posted and thoroughly acquainted with all the operations necessary to carry on a sound banking institution upon. The danger that arose in those days I think will not arise again. In fact, I think that withholding the power from the banks is a reflection upon the capacity of our bank managers and a reflection also upon the capacity of the farming community generally. It is tantamount to saying that they are not fit to be entrusted with the management of money, as other commercial industries in the country are. For that reason, I feel, that it would be a very great advantage to our farmers in the west if the Government would take this matter into their consideration. There is room at present in the North-West, for at least \$2,000,000 additional banking capital, which can be used with profit to the bank and to the capitalist, and to the farmers themselves. But the farmers are excluded entirely from the use of any banking capital, in consequence of the fact that the banks will not loan to farmers upon their personal security unless they get a commercial endorser to assist them. As I said before, this is of great importance in our North-West country, because our commercial industries are in their infancy at the present moment. Our sys-

tem of land titles there is what is called the Torrens system. A man obtains the Torrens title from the provincial Government for his lands and the character of this Torrens title makes it an evidence of security in itself.

In order to transfer, or mortgage, or deal with that land in any way, the title itself must be produced, and therefore under these circumstances a farmer who is in fair standing and to whom the banks would be willing to loan money has only to bring his Torrens title to the bank and deposit it in the safe, with some short formula, which shows the purpose for which it is deposited, and he obtains his loan of \$100, \$150 or \$200, as the case may be. As that can be done without any legal expense to the farmer of any kind or description, it would be easy and a very great advantage to extend that privilege to the farming community in our North-West country. It might be limited in the same way that our chattle mortgages are limited. They are no security if they have been one year in existence without renewal. The security might be put in that way, or might be surrounded with any safeguards considered necessary in the commercial interests of the country; but at the same time I would like the Government to take into consideration the question I have brought before them. Knowing that country and the needs of its people, I am confident that it would add greatly to the prosperity of the farmers who are there, that it would greatly develop the country itself, and this development would react upon the whole Dominion through the increased production of Manitoba and the North-West.

It would not be an injury to the loan companies, because anything that would increase our prosperity would add to the prosperity of every one who conducts commercial transactions of any kind in the country. At the end of five or six months, if a farmer found he was not able to pay the loan, he could then apply to a loan company and put a fixed charge on his farm. Anything that will help to give our young men a taste for the noblest pursuit the country has to offer to its industrial population is to be commended, and when a young man sees before him the opportunity to raise himself from a 50 acre farm to a 500 acre farm by using the resources of the country in a thrifty and industrious manner, with good judgment, many will